

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

PATRICK MCDERMID, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

INOVIO PHARMACEUTICALS, INC., and  
J. JOSEPH KIM,

Defendants

Case No. 2:20-cv-01402-GJP

**NOTICE OF WITHDRAWAL OF MOTION OF THE INOVIO INVESTOR GROUP  
FOR APPOINTMENT AS LEAD PLAINTIFF AND APPROVAL OF  
SELECTION OF COUNSEL**

**TO THE CLERK OF THE COURT, ALL PARTIES AND THEIR RESPECTIVE  
ATTORNEYS OF RECORD:**

**PLEASE TAKE NOTICE** that Gerard Candeloro, Arian Eskandari, Mark Ramkishun, Jerry Qu, and Shahzad Riasat (collectively the “Inovio Investor Group”) respectfully withdraws its motion for appointment as Lead Plaintiff in the above-captioned action (the “Action”) and approval of its selection of Lead Counsel. On May 12, 2020, the Inovio Investor Group timely filed a motion for appointment as Lead Plaintiff and approval of selection of counsel, stating that it suffered losses of approximately \$252,025.90 in financial losses in connection with its purchases of securities of Inovio Pharmaceuticals, Inc. (“Inovio” or the “Company”) from February 14, 2020 through March 9, 2020, inclusive. Similar motions for appointment as lead plaintiff and approval of selection of counsel were filed by other putative class members in the Action. Having reviewed the competing lead plaintiff motions, the Inovio Investor Group does not appear to have the largest financial interest.

The Private Securities Litigation Reform Act of 1995 (“PSLRA”) provides a presumption that the “most adequate plaintiff” to represent the interests of class members is the person or group that, among other things, has “the largest financial interest in the relief sought by the class.” 15

U.S.C. § 78u-4(a)(3)(B)(iii)(I). Based upon a review of the competing motions and supporting papers provided by the other movants seeking appointment as lead plaintiff, it appears that, while the Inovio Investor Group is well-qualified to serve as Lead Plaintiff in the Action, it does not possess the “largest financial interest in the relief sought by the class” as required by the PSLRA. 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I)(bb).

This withdrawal shall have no impact on the Inovio Investor Group’s membership in the proposed class, its right to share in any recovery obtained for the benefit of the class, or its ability to serve as Lead Plaintiff should the need arise.

Dated: May 29, 2020

Respectfully submitted,

**KOHN SWIFT & GRAF, P.C.**

/s/ Barbara L. Gibson

Barbara L. Gibson

Joseph C. Kohn

1600 Market Street, Suite 2500

Philadelphia, PA 19103

Phone: (215) 238-1700

Fax: (215) 238-1968

*Liaison Counsel for the Inovio Investor Group*

**LEVI & KORSINSKY, LLP**

Shannon L. Hopkins

1111 Summer Street, Suite 403

Stamford, Connecticut 06905

Tel. (203) 992-4523

Fax: (212) 363-7500

Email: shopkins@zlk.com

*Counsel for the Inovio Investor Group*

**CERTIFICATE OF SERVICE**

I certify that on May 29, 2020, I electronically filed the foregoing Notice of Withdrawal of Motion of Gerard Candeloro, Arian Eskandari, Mark Ramkishun, Jerry Qu, and Shahzad Riasat (collectively, the “Inovio Investor Group”) for Appointment as Lead Plaintiff and Selection of Counsel, with the Clerk of Court of the United States District Court for the Eastern District of Pennsylvania by using the CM/ECF system, which will send a Notice of Electronic filing to all parties of record.

Respectfully Submitted,

**KOHN SWIFT & GRAF, P.C.**

/s/ Barbara L. Gibson

Barbara L. Gibson

1600 Market Street, Suite 2500

Philadelphia, PA 19103

Telephone: 215-238-1700

Facsimile: 215-238-1968

*Liaison Counsel for Lead Plaintiff  
and the Class*